

# DIVISION OF FINANCE

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## STATE OF MISSOURI

September 10, 1999

The attached report represents a consolidation of Reports of Condition filed by state-chartered banks with the Missouri Division of Finance as of June 30, 1999 and a comparison with the statements filed one year earlier.

Also included is a comparison of financial statements of state chartered and national banks.

During the previous twelve months, the number of state-chartered banks and trust companies declined by 21 from 361 to 340. Four banks merged into out-of-state affiliates; twelve merged into other Missouri state chartered banks; and eight merged into other Missouri national banks. One state chartered bank converted to a national charter. Three new banks and two new non-deposit trust companies were chartered. One inactive bank charter was surrendered and cancelled.

The assets of thirteen banks left state regulation during the previous twelve months. On June 30, 1998 these banks totaled \$5.5 billion in assets and held \$4.9 billion in deposits. This represented 15.0 and 15.7 percent of state totals. The departure of these banks was largely the result of a few major banking organizations consolidating offices into other affiliates. While the physical offices and businesses remain, financial records are now reported in the out-of-state or national offices.

Assets in state chartered banks totaled \$33.8 billion on June 30, 1999, a decrease of 7.2 percent from one year earlier. Deposits were \$28.4 billion, down 8.8 percent.

Total loans were \$22.4 billion on June 30, 1999, down 5.4 percent.

The equity capital to asset ratio increased to 9.29 percent. Primary capital, which includes the allowance for loan losses increased to 10.14 percent in relation to total assets.

Net income in state banks was down 10.7 percent from first half of 1998. Annualized return on assets among state chartered banks was 1.19 percent in the first half of 1999, down from 1.24 percent in 1998.

D. Eric McClure  
Acting Commissioner

**COMPARATIVE STATEMENT OF CONDITION  
STATE BANKS AND TRUST COMPANIES IN MISSOURI  
AS OF JUNE 30, 1999**

THOUSANDS OF DOLLARS	328 BANKS 6/30/99	349 BANKS 6/30/98	INCREASE DECREASE()	PERCENT CHANGE
<b>ASSETS</b>				
Total Loans	\$22,423,700	\$23,708,100	(\$1,284,400)	-5.4%
Allowance for Loan Losses	320,800	344,300	(23,500)	-6.8%
Total Assets	33,839,100	36,450,100	(2,611,000)	-7.2%
<b>LIABILITIES</b>				
Total Deposits	28,384,600	31,110,700	(2,726,100)	-8.8%
Total Equity Capital	3,144,500	3,370,900	(226,400)	-6.7%

OPERATING RATIOS	6/30/99	6/30/98	CHANGE
Equity Capital/Assets	9.29%	9.25%	0.04%
Capital and Allowance for Loan Losses/Assets	10.14%	10.10%	0.04%
Total Loans/Assets	66.27%	65.04%	1.23%
Allowance for Loan Losses/Loans	1.43%	1.45%	-0.02%
Return on Assets (Annualized)	1.19%	1.24%	-0.05%

**NOTES:**

1999 Does not include twelve nondeposit trust companies.

1998 Does not include eleven nondeposit trust companies and one chartered but not operating bank.

**COMPARATIVE STATEMENT OF CONDITION  
STATE AND NATIONAL BANKS IN MISSOURI  
AS OF JUNE 30, 1999**

MILLIONS OF DOLLARS	6/30/99			6/30/98	
	328 STATE BANKS	51 NATIONAL BANKS	379 ALL BANKS	399 ALL BANKS	PERCENT CHANGE
<b>ASSETS</b>					
Cash and Due from Banks	1,265	2,914	4,179	3,514	18.9%
Investment Securities	8,280	13,560	21,840	16,895	29.3%
Total Loans and Leases	22,424	26,505	48,929	40,097	22.0%
Less: Allowance for Loan Losses	321	376	697	604	15.4%
Federal Funds Sold	779	1,091	1,870	1,714	9.1%
Fixed Assets	627	731	1,358	1,161	17.0%
Other Real Estate	47	19	66	61	8.2%
Other assets	738	1,442	2,180	1,503	45.0%
<b>TOTAL ASSETS</b>	<b>\$33,839</b>	<b>\$45,886</b>	<b>79,725</b>	<b>64,341</b>	<b>23.9%</b>
<b>LIABILITIES</b>					
Total Deposits	28,385	32,266	60,651	53,481	13.4%
Deposits over 100M	3,007	2,585	5,592	4,932	13.4%
Brokered Deposits	242	94	336	230	46.1%
Federal Funds Purchased	1,158	3,839	4,997	3,517	42.1%
Other liabilities	1,151	6,158	7,309	1,614	352.9%
Total Equity Capital	3,145	3,623	6,768	5,729	18.1%
<b>TOTAL LIABILITIES</b>	<b>\$33,839</b>	<b>\$45,886</b>	<b>79,725</b>	<b>64,341</b>	<b>23.9%</b>
<b>EARNINGS</b>					
Interest Income	1,197	1,475	2,672	2,328	14.8%
Interest Expense	571	710	1,281	1,118	14.6%
Net Interest Income	626	765	1,391	1,210	15.0%
Provision for Loan Losses	30	33	63	76	-17.1%
Net Income	200	331	531	378	40.5%
Cash Dividends	102	191	293	251	16.7%
Net Loan Losses	12	31	43	49	-12.2%

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